

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE:

THOMAS E. SLOAN  
JUDYTH A. SLOAN  
Debtors

CASE NO. 19-11196-ELF

CHAPTER 13

SUPPLEMENTAL STIPULATION  
RESOLVING CLAIM # 19

NOW, this 28th day of January, 2020, Debtors, Thomas E. Sloan, and Judyth A. Sloan, by and through their undersigned counsel, and RealCo Investments ("RealCo"), by and through its undersigned counsel, do hereby stipulate and agree to the following terms of settlement of the Proof of Claim filed by RealCo (Claim 19) and, intending to be legally bound:

WHEREAS the Debtors and RealCo entered into a prior stipulation agreement on or about May 9, 2019, approved by the Court on or about June 11, 2019, a true and correct copy of which is attached, marked, and incorporated by reference as Exhibit "A";

WHEREAS pursuant to the May 9, 2019 agreement, Debtors paid three (3) direct monthly payments to RealCo in the amount of \$2,517.00, starting June 1, 2019 and ending on August 1, 2019, for a total of \$7,551.00, representing unpaid mortgage principal of \$4,300.00, and Transfer taxes and miscellaneous costs with respect to the 4836 N. 9<sup>th</sup> Street in the amount of \$3,250.00, but did not pay for the real estate taxes that were past due and owing to the City of Philadelphia;

WHEREAS Debtors Executed and delivered an Estoppel Affidavit in 2017, but failed to deliver a Deed in Lieu of Foreclosure to RealCo until 2019;

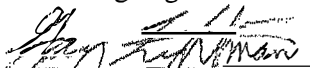
WHEREAS the parties are in dispute as to their obligations under the Deed in Lieu of Foreclosure and under the May 9, 2019 Stipulation agreement, the parties nonetheless agree that RealCo did not provide the Debtors with satisfactions of the mortgages to the properties at 4836 N. 9<sup>th</sup> Street and 3609 N. 19<sup>th</sup> Street, both in Philadelphia, PA, upon Debtors' third installment payment of \$2,517.00 to RealCo, as outlined above;

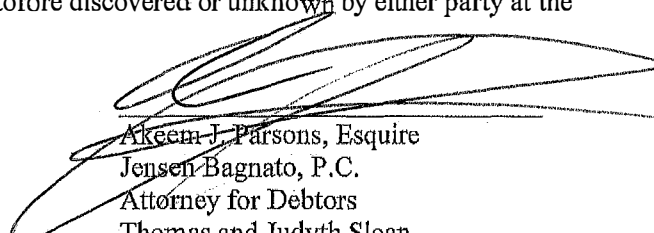
WHEREAS the City of Philadelphia has listed outstanding real estate tax on 4836 N. 9<sup>th</sup> Street at \$14,509.25 (see Claim 25, attached and incorporated by reference as Exhibit "B");

WHEREAS Debtors and RealCo seek to satisfy the claim outside of Debtor's Chapter 13 bankruptcy plan; it is hereby stipulated and agreed that:

1. RealCo, intends to sell the property at 4836 N. 9<sup>th</sup> Street.

2. RealCo agrees to pay all outstanding real estate taxes against 4836 N. 9<sup>th</sup> Street within 45 days of the execution of this agreement;
3. Additionally, within 45 days, RealCo, agrees to record satisfactions for the mortgage covering both the 4836 N. 9<sup>th</sup> Street and 3609 N. 19<sup>th</sup> Street properties.
4. In the event that RealCo and/or the Debtors fail to comply pursuant to this agreement, the parties are each free to exercise any legal remedies they may have, including but not limited to their rights in bankruptcy court stemming from any failure to comply with the May 9, 2019 Stipulation agreement or this agreement;
5. Debtors agree to promptly execute any documents necessary and pertinent to the sale of the property in order to aid the parties in reaching settlement, including, but not limited to resolving any issues that arise regarding liens on the 4836 N. 9<sup>th</sup> Street. If Debtors do not provide complete cooperation, then RealCo shall be entitled to pursue their legal remedies as stated in Para. 4 above, and will not be bound by this Agreement. In the event RealCo intends to exercise its rights under Para. 4, Debtors shall be entitled to 48 hours written notice of the same and given reasonable opportunity to perform and/or cure any deficiency;
6. This document represents the complete agreement between the parties, and any amendment or modification to the same must be in writing and signed by both parties;
7. The execution of this agreement is expressly conditioned upon both undersigned counsels' representations that they are both duly authorized to entered into this agreement on behalf of their respective clients; that the undersigned have discussed the contents of this agreement with their respective clients; and that all of the aforesaid parties intend to be legally bound by the terms contained herein. All of the terms and provisions of this agreement shall be binding upon, inure to the benefit of and be enforceable upon both parties, and any and all alter egos, successors in interest, and/or assigns of the same either heretofore discovered or unknown by either party at the time of signing.

  
Gary P. Lightman, Esquire  
W. Lyle Stamps, Esquire  
Lightman & Manochi  
Attorney for RealCo  
Investments, LP

  
Akeem J. Parsons, Esquire  
Jensen Bagnato, P.C.  
Attorney for Debtors  
Thomas and Judyth Sloan

William C. Miller, Esquire  
Chapter 13 Trustee  
P.O. Box 1229  
Philadelphia, PA 19105

## ORDER

The foregoing Stipulation is **APPROVED**.

Date: 2/4/20

  
ERIC L. FRANK  
UNITED STATES BANKRUPTCY JUDGE